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# Components Affecting Changes in Gross Profit and Net Profit Initiation

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**Abstract:** Financial problems are one of the very vital problems for the company in the development of business in all companies. The evaluation carried out by the company must begin with analyzing each data on the financial statements by comparing the post per post or period one with another. This evaluation uses the analysis of financial statements. Gross profit or profit is one of the main goals of the company in exploring its activities. The management always plans the amount of profit each period, which is determined through the targets to be achieved. The purpose of this study is to analyze and find out the causes of changes in gross profit and changes in net profit by comparing the income statements on CV. Mag Wilab Indonesia. The author uses secondary data, namely income statement. The final result analysis technique shows the causes of changes in gross profit and changes in net income with a comparison of three consecutive years. The results of the analysis using this comparison are that there is a change in gross profit marked by a decrease in gross profit in 2020 and an increase in gross profit in 2021. In addition, the next result is a decrease in net profit 2020 and 2021.

**Keywords:** Financial management, income analysis, profit

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## 1. Introduction

One of the primary goals of starting a business is to maximize profits. However, whether or not the company succeeds in its quest for profit and survival is dependent on financial management. Financial management [1] has a significant impact on the company's long-term viability. As a result, a financial manager must be capable of performing proper financial management so that the company can carry out its operational activities more effectively and efficiently, in order to develop and maintain the company's activities and existence [2], [3]. To turn a profit, the company must have a healthy, efficient, and effective financial performance. Financial statements are information that describes a company's financial condition and can also be used to illustrate the company's financial performance [4], [5]. A complete financial statement includes a balance sheet, an income statement, a statement of changes in capital, a statement of cash flows, and financial statement notes.

Determining the profit target is critical in order to achieve the company's overall goals.

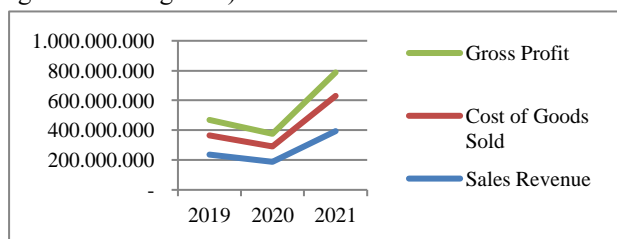
In addition, with the targets that must be achieved, the management is motivated to work optimally. This is important because the achievement of this target is one of the measures of the company's success in carrying out its activities, as well as a measure of the performance of the management in the future [6]. Then, for the management, the company's profit is not just a profit, but must meet the targets that have been set. Every period, the management of a company must achieve a certain amount of profit (in both units and IDR). Profit targets must be established in order for company management to be motivated to work optimally with the resources at their disposal. Achieving the minimum targets required is an accomplishment in and of itself; what else is it to be able to exceed the targets that have been set? If, on the other hand, the target is not met, this is an error that must be investigated. Furthermore, the achievement of the profit target is a metric used to determine the management's future career.

Gross profit is the difference between total sales minus production costs [7]. This means that the overall profit that the company first earns. Net profit is profit that has been deducted from costs that are the expenses of the company in a certain period, including taxes. The cause of the small amount of gross profit obtained each period needs to be further analyzed. This analysis is important in order to know and understand the cause of the gross profit, then to decide what actions should be taken in the future, this analysis is known as gross profit analysis.

Any profit-oriented company or business entity must make financial statements. The financial statements presented are not only limited to displays, but must be further evaluated so that their health can be known [8]. In evaluating its financial performance, the company focuses more on its balance sheet statements and income statements. Because in the balance sheet is stated the amount of assets, debts and capital of the company which is the basis for the course of the company's activities. Meanwhile, the income statement contains income, expenses and profits generated by the company.

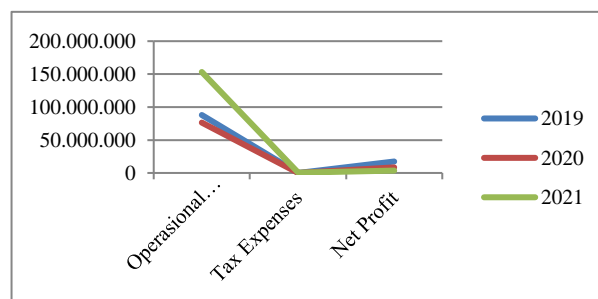
Most companies underestimate their gross profit, so they only focus on their net profit. Indeed, the gross profit obtained is only a profit that has not been fully enjoyed, because the profit still has to be reduced by other costs. However, if you look at it more deeply, gross profit turns out to be able to describe the performance of the company's own management. Basically, the gross profit in the company is greatly influenced by sales activities, be it the sale of goods or the sale of services. This can be seen from the gross profit obtained from period to period always varies, due to the volume of goods sold and the non-fixed selling price. As is known, gross profit is the result obtained from the difference between sales and cost of goods sold, which is a delineation of the efforts in fulfilling the plan and budget of the profit that the company wants to obtain. In trading companies, gross profit contains the results of the performance of the operational part, sales department and management.

CV. Mag Wilab Indonesia is a company in charge of and being a distributor of laboratory equipment, research chemicals, medical equipment, medical devices, dental equipment, veterinary equipment, HSE/K3 equipment, and hospital linen. Data on fluctuations regarding the company's gross profit and data on the decline in the company's net profit (Figure 1 and Figure 2).



Source: CV. Mag Wilab Indonesia (2022)

Figure 1. Changes of Gross Profit on CV. Mag Wilab Indonesia



Source: CV. Mag Wilab Indonesia (2022)

Figure 2. Changes of Net Profit on CV. Mag Wilab Indonesia

## 2. Research Methodology

To facilitate analysis, this writing requires objective data. The author uses the documentation method, which entails gathering data and information in the form of books, archives, and documents, as well as writing numbers and images in the form of reports and journals, as well as other references that are related to and can support the author's claims. Documents can be written works, drawings, or monumental works by a person [9]. In qualitative research, document studies can be used in addition to observation and interview methods. For the period 2019-2021, the data used is secondary data in the form of a comprehensive income statement CV. Mag Wilab Indonesia in the trading companies category.

The gross profit analysis method based on historical data is used in analyzing changes in gross profit [10], with the following formula:

$$\text{Net Sales} - \text{Cost of Goods Sold} = \text{Gross Profit}$$

Financial statement examination There are numerous methods, each with its own purpose. Such as profitability analysis, which seeks to determine a company's ability to profit. Profit is used as a metric to assess the company's financial performance over a specific time period or period in the future, as well as to determine the success of management activities in managing the company [11]. The company's profit is divided into two types [11]:

1. Gross Profit, which is the profit obtained before deducting the company's expenses.
2. Net Profit, profit after deducting costs that are the company's expenses in a given period, including taxes

## 3. Result and Discussion

### 3.1. Analysis of Changes in Gross Profit

Analysis of data obtained from the income statement for the period 2019, 2020, and 2021 on CV. Mag Wilab Indonesia to calculate the amount of gross profit. The analysis of changes in gross profit for 2019 and 2020 is as Table 1.

Table 1. Changes of Gross Profit

Component	2019 (IDR)	2020 (IDR)	Change	%
Net Sales	235,000,000	188,000,000	47,000,000	20
Cost of Goods Sold	129,250,000	103,400,000	25,850,000	20
Gross Profit	105,750,000	84,600,000	21,150,000	20

Source: Data processed (2022)

There was a decrease in CV's gross profit from 2019 to 2020 with a percentage decrease of 20%. There was a decrease in net sales as a result of the initial conditions of the Covid-19 pandemic, when there were numerous requests for purchases from customers due to limited costs. In addition to the competition, there are many new entrepreneurs this year who are working in the same field, namely the provision of medical devices required during a pandemic. Furthermore, this decrease in sales is due to a decrease in the quantity of sales on a product, such as Oxygen Cylinder merchandise sold. The selling price of oxygen cylinders increased because the number of Covid-19 cases this year increased significantly, causing demand to outstrip supply.

The cost of goods sold decreased due to declining inventory stocks, as did the company's purchases. The calculated percentage reduction is 20%. Table 2 shows the details of the changes in the cost of goods sold for 2019 and 2020.

**Table 2. Changes in Cost of Goods Sold**

Component	2019 (IDR)	2020 (IDR)	Difference (IDR)
Beginning Merchandise Inventory	6,462,500	5,170,000	1,292,500
Net Purchase	142,175,000	113,740,000	28,435,000
Ending Merchandise Inventory	19,387,500	15,510,000	3,877,500
Cost of Goods Sold	129,250,000	103,400,000	25,850,000

Source: Data processed (2022)

The differences and causes of the decrease and increase in COGS, which have an effect on the decrease in gross profit from 2019 to 2020. According to the initial merchandise inventory in 2020, it appears to have decreased from 2019. This condition reduces sales from this company because customer demand for purchases decreases; it is also possible that customers stop buying due to limited costs, affecting CV. Mag Wilab Indonesia sales. This, of course, has an impact on lowering COGS as well as the decline in gross profit in 2020. The difference if concentrated is 20%.

The decrease in net purchases was caused by conditions in which the beginning of the covid-19 pandemic occurred, which caused the purchase transactions made by this company to decrease due to a lack of requests or a decrease in customer demand. Furthermore, due to the volatile purchase price, a reduction in the cost of transportation of purchases and a reduction in taxes. This decrease in net purchases increases to 20%.

Final merchandise inventory, this decline is generally the

same as the condition that occurred at the start of the covid-19 pandemic, where this condition caused this company's sales to decline due to decreased purchase requests from customers, it is also possible that there were customers who stopped purchasing due to limited costs, so this has an effect on sales. This, of course, affects the decrease in COGS as well as the decrease in gross profit in 2020. The final merchandise inventory has decreased by 20%. The analysis of changes in gross profit for 2020 and 2021 presented on Table 3.

**Table 3. Changes of Gross Profit**

Component	2020 (IDR)	2021 (IDR)	Changes (IDR)	%
Net Sales	188,000,000	393,967,904	205,967,904	109.50
Cost of Goods Sold	103,400,000	236,380,742	132,980,742	128
Gross Profit	84,600,000	157,587,162	72,987,162	86

Source: Data processed (2022)

An increase in gross profit CV. Mag Wilab Indonesia can happen due to several factors. This drastic increase in sales occurred due to the increasing number of requests from customers for merchandise from this company such as masks and hand sanitizers to face the new normal situation in accordance with government regulations to continue to use masks. In addition, the company increases promotional activities so that its products are more widely known. Beside that, this increase in sales was caused by an increase in the quantity of sales of a product, such as an example of merchandise, namely masks being sold. The decline in selling prices was due to the fact that more and more people needed masks to deal with pandemic conditions and as time went on, more suppliers and the production process of masks were improved so that there was no longer a shortage of these merchandise so that prices in the market decreased.

Increase in the cost of goods sold, which occurred as a result of several factors, including an increase in the purchase price of goods, shipping costs, and an increase in the quantity of purchased goods. See Table 4 for more information on the COGS changes for 2020 and 2021.

**Table 4. Changes in Cost of Goods Sold (IDR)**

Component	2020	2021	Difference
Beginning Merchandise Inventory	5,170,000	11,819,037	6,649,037
Net Purchase	113,740,000	260,018,817	146,278,817
Final Merchandise Inventory	15,510,000	35,457,111	19,947,111
Cost of Goods Sold	103,400,000	236,380,742	132,980,742

Source: Data processed (2022)

An analysis to find out the differences and causes of the

decrease or increase in cost of goods sold which have an impact on the increase in gross profit from 2020 to 2021. The increase in initial merchandise inventory was due to the COVID-19 condition which began to stabilize slightly accompanied by the need for a business entity to continue its business. So, many customers began to return to make sales transactions with this company. This of course has an impact on the increase in gross profit in 2021 because the company's sales revenue also increases along with the increase in cost of goods sold.

This increase in purchases was caused by the Covid-19 condition which began to stabilize slightly accompanied by the need for a business entity to continue its business. So, many customers began to return to make purchases with this company. This causes the company to make more and more purchase transactions against suppliers/suppliers which causes net purchases to increase. In addition, due to unstable purchase prices, increased purchase transportation costs and increased taxes.

The increase in inventories of final merchandise is generally the same, which is caused by the Covid-19 condition which has begun to stabilize slightly accompanied by the need for a business entity to continue its business. So, many customers began to return to make sales transactions with this company. This of course has an impact on the increase in gross profit in 2021 because the company's sales revenue also increases along with the increase in cost of goods sold. The percentage increase in ending merchandise inventory is 128%. Table 5 shows the gross profit margin percentage results based on the gross profit analysis in the table above.

**Table 5. Gross Profit Margin**

Year	Gross Profit (IDR)	Percentage (%)	Difference (%)
2019	105,750,000	45	0
2020	84,600,000	45	0
2021	157,587,162	40	5%

Source: Data processed (2022)

From the calculation of gross profit margin and percentage in table 5, it can be seen that a gross profit margin of 45%. Then in 2020 the gross profit margin generated by this company is stable. However, in 2021 the gross profit margin generated decreased by 5%. A decrease in profit margins could be due to an increase in the cost of goods sold, or the sales department is not working efficiently. This decline can also be caused by external factors or internal factors that occur within a company. External factors such as an increase in salary levels and internal factors that can cause a decrease in gross profit margins such as cost inefficiencies or cost wastes.

### 3.1. Analysis of Changes in Net Profit

The decrease in net profit can be caused by few factors. Gross profit has been decreased. This was 20% due to the covid-19 pandemic, so that there was a cessation of purchases from customers due to limited costs and also a decrease in the quantity of sales on merchandise. like oxygen cylinders. In addition, it was also caused by a decrease in

COGS as 20% due to a decrease in the number of inventories and net purchases by the company caused by a decrease in purchase requests from customers. Operating expenses has been decreased. This is a good effort from the company because it reduces operating expenses, especially salaries expense. A decrease in operating expenses in general can increase the amount of net profit that will be obtained. However, in this situation, the declining operating costs have not been able to increase the net profit in 2020 due to a larger decline in gross profit. The percentage reduction in operating expense is 13%. In this case, it has not had an impact on changes in net income because in 2019 and 2020 this company has not been charged with tax.

**Table 6. Changes of Net Profit**

Component	2019 (IDR)	2020 (IDR)	Changes (IDR)	%
Gross Profit	105,750,000	84,600,000	21,150,000	20
Operating Expenses	87,975,000	76,420,000	11,555,000	13
Tax Expense	-	-	-	-
Net Profit	17.775,000	8,180,000	9,595,000	53

Source: Data processed (2022)

The decrease in net profit was influenced by operating costs. Changes in operating expenses, the differences and causes of the decrease or increase in operating expenses that have an impact on the decline in net income in 2020. Expense General and administrative expense in 2020 have increased from 2019. This is caused by an increase in the use of stationery such as paper, pen, and ink. In addition, there is a purchase for packaging tools such as plastic and bubble wrap. One of the solutions to reduce costs is to reduce the use of paper for notes by optimizing technology such as taking notes on a mobile phone, this is more efficient because the notes will always be stored and will not be lost/split.

Salaries expense in 2020 decrease from 2019. This expense reduction is a good thing because this is one of the company's efforts to increase net income. Based on interviews conducted by the author with the company, the decrease in salary costs is adjusted to the company's declining income in 2020. In addition, the company has established a WFH (Work From Home) system in line with government regulations to stay at home.

The Telephone, Internet, and Electricity Expense has increased in 2020 from 2019. The increase experienced is 52%. This increase in costs is one of the causes of the decline in net profit in 2020. This is because electricity, telephone, and internet costs at this company have not been reduced and are still billed. Moreover, the use of the refrigerator is continuously used to store merchandise inventory such as reagents. The solution/suggestion from the author to emphasize this cost is that the use of electronic devices, telephones, and the internet must be efficient and in accordance with needs.

Transportation Expense in 2020 has been decreased from 2019. This is because on sales this year decreased so that delivery activities to customers also decreased. This cost

reduction is a good thing because this is one of the company's efforts to increase net profit, namely by saving transportation costs by optimizing the use of technology. For example, if there is an internal meeting that must be held outside of working hours, you can use the video call application without having to pay for transportation.

Miscellaneous expense on 2020 has been increased, kind of this expense is promotion expense. This increase in costs was due to the increase in promotional costs this year due to the covid-19 pandemic situation which made sales decline, therefore the company tried to increase sales by carrying out promotions such as printing more brochures. The solution to this cost reduction is to optimize promotional costs by using technology, namely promotions that initially used brochures could switch through social media such as Instagram, and further expanded their promotions using Facebook and Twitter. Changes of Net Profit on 2020 and 2021 can be seen on this table 7.

**Table 7. Changes of Net Profit**

Component	2020 (IDR)	2021 (IDR)	Changes (IDR)	%
Gross Profit	84.600.000	157.587.162	72.987.162	86
Operating Expenses	76.420.000	153.263.037	76.843.037	100
Tax Expense	0	475.654	475.654	100
Net Profit	8.180.000	3.848.471	4.331.529	53

Source: Data processed (2022)

The net profit obtained by CV. Mag Wilab Indonesia continues to experience a decline 53% from 2020 to 2021, this can be caused by several factors such as:

1. Increase of gross profit. This increase was due to an increase in sales revenue, especially in mask products and also an increase in COGS due to an increase in inventories and purchases made by the company. This change is a good positive change for the company because it should be able to increase the total net profit that will be obtained.
2. Operating expenses has been increased. In 2021 operational costs experienced a significant increase compared to 2020. The increase that occurred had an impact on the decrease in net profit that occurred in 2021. Operational costs in 2021 experienced a significant increase due to the increase in general and administrative costs, salary costs, electricity costs, transportation costs, and other costs.
3. Income tax has been started on 2021. In addition to operating costs, there are other costs that affect the decline in net profit in 2021, namely income tax which will only be imposed on this company in 2021. As in the income statement, this company is only subject to income tax in 2021 because in 2019 and 2020 this company is still a regular trading company or retail, where this company is not yet in the form of a CV.

From the analysis that has been done, the decrease of net profit affected by operating costs. Comparison of changes in operational costs from 2020 to 2021 can be seen in Table 8.

**Table 8. Changes of Operating Expense**

Operational Expenses	2020 (IDR)	2021 (IDR)	Increase (IDR)	%
General and Administrative Expense	800.000	1.800.000	1.000.000	125
Salaries Expense	72.000.000	145.200.000	73.200.000	101
Telephone, Internet, and Electricity Expense	750.000	1.563.037	813.037	108
Transportation Expense	1.200.000	870.000	330.000	38
Miscellaneous Expense	3.500.000	2.000.000	1.500.000	75

Source: Data processed (2022)

The increase in operating costs that caused net profit to decline in 2021. General and administrative expense. This is due to an increase in the use of office stationery such as paper, pen, and ink. In addition, there is a purchase for packaging tools such as plastic and bubble wrap. One of the solutions to reduce costs is to reduce the use of paper for notes by optimizing technology such as taking notes on a mobile phone, this is more efficient because the records will always be stored and will not be lost/split. The percentage increase in these costs is 125%. In terms of salaries, this increase was caused by an increase in the Provincial UMR, which must be adjusted by the company and also adjusted to the income generated by the company. The increase in UMR was communicated by the Head of the Palembang City Manpower Office as a 3.3% increase. This cost increase if the percentage is 101%.

It is known that telephone, internet, and electricity expense has been increased in 2021 from 2020. This is because electricity, telephone, and internet costs at this company have not been reduced and are still billed. Moreover, the use of the refrigerator is continuously used to store merchandise inventory such as reagents. The percentage increase in this cost is 108%. The transportation expense is known in 2021 has increased from 2020. This is due to an increase in sales this year, causing an increase in deliveries to customers.

Miscellaneous expense, this cost increase was due to an increase in promotional costs this year due to the covid-19 pandemic situation, which caused sales to decline, so the company attempted to increase sales by carrying out promotions such as printing more brochures. The solution to this cost reduction is to optimize promotional costs through the use of technology, specifically promotions that previously used brochures can now be switched via the internet, such as Instagram.

The result of the net profit margin can be seen in the table 9.

**Table 9. Net Profit Margin**

Year	Net Profit (IDR)	%	Difference (%)
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2019	17,775,000	37	0
2020	8,180,000	4.3	32.7
2021	3,848,471	0.97	3.33

Source: Data processed by the author. (2022)

According to the calculations and percentages in table 9, the net profit of CV. Mag Wilab Indonesia in 2019 has a net profit margin of 37%. Then there was a decrease in 2020, and it continued to decline in 2021. The lower the net profit margin generated by the company, the less effective the company is in carrying out its operations. The year-over-year decrease in net profit margin appears to be significant. This could be due to increased costs. This decline, like the drop in gross profit margins, could be the result of internal or external factors [8]. Lower sales revenue caused the decline in net profit margins in 2020, while higher operational and tax costs caused the decline in net profit margins in 2021. General and administrative expenses, salary expenses, electricity, telephone and internet expenses, transportation expenses, and other expenses have all increased. One thing that can be done to reduce operating costs and increase net profit is to evaluate cost expenditure.

The operational section is responsible for procuring a product or goods to be sold in accordance with a predetermined target [6]. After the merchandise inventory has met the quota, the responsibility is handed over to the sales department to be marketed directly or through existing distribution channels at prices that match the quality and quality of the goods themselves. Meanwhile, management plays an important role from beginning to end, one of which is setting the selling price. Like the price of the same product, with different prices in each store or place of sale. The most important thing for sales activity is to determine the selling price. Because the selling price is the root of the profit earned [10]. The amount of the specified selling price can certainly attract greater profits than before. However, it could be detrimental to the company. This of course makes the management overwhelmed in determining the selling price in accordance with market conditions [11]. Before budgeting the selling price, management must first understand the flow of ups and downs in the selling price over time. This is useful for determining the cause of price fluctuations and easily planning the price of the goods or products you want to sell. Gross profit analysis is an excellent tool for determining the ups and downs of selling prices in trading firms. There are numerous methods for determining the selling price, but these methods are more beneficial to manufacturing firms. Based on the current situation, trading companies, also known as shops, frequently use estimation methods with a low level of accuracy or market-based methods that only look at the current situation.

#### 4. Conclusion

The change in gross profit has changed, with a decrease in 2020 as a result of lower sales and cost of goods sold. Then, in 2021, there is an increase due to an increase in sales and cost of goods sold. A change in sales and cost of goods sold is the cause of the decrease and increase in gross profit. Furthermore, net profit fell in 2020 and 2021 as a result of

lower gross profit and higher operating expenses. So, gross profit and operating expenses have an impact or influence on changes in net income.

The results of the financial distress analysis performed are not entirely accurate in determining the cause of the increase or decrease in gross profit and net profit, but the results of the analysis are still important to be performed and are regarded as early warning signs of a decline in gross profit and net profit. If the company's gross profit and net profit fall, management is expected to develop and implement appropriate measures. It is suggested that future researchers increase the number of models and comparison techniques used in order to obtain more accurate and valid toolbar calculation results.

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